

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: December 16, 2002 @ 4:00 p.m.

**FIFTHTEENTH MONTHLY FEE APPLICATION OF KRAMER
LEVIN NAFTALIS & FRANKEL LLP, COUNSEL TO THE
OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE
PERIOD FROM OCTOBER 1, 2002 THROUGH OCTOBER 31, 2002**

Name of Applicant: Kramer Levin Naftalis & Frankel LLP

Authorized to Provide
Professional Services to: Official Committee of Equity Holders

Date of Retention: As of July 18, 2001 nunc pro tunc

Period for which compensation
and reimbursement is sought: October 1, 2002 through and
including October 31, 2002

Amount of Compensation sought a
actual, reasonable and necessary: \$39,887.50

Amount of Expense Reimbursement sought as
actual, reasonable and necessary: \$2,124.93

This is a(n): x monthly interim application

Prior Applications:

Date Filed	Period Covered	Requested Fees/ Expenses	Paid Fees/ Expenses
February 28, 2002	January 1, 2002 - January 31, 2002	\$23,807.50 \$1,961.58	\$19,046.00 \$1,961.58
April 1, 2002	February 1, 2002 - February 28, 2002	\$36,382.50 \$2,894.44	\$29,106.00 \$2,894.44
May 8, 2002	March 1, 2002 - March 31, 2002	\$32,575.00 \$2,107.64	\$26,060.00 \$2,107.64
May 15, 2002 (Quarterly)	January 1, 2002 - March 31, 2002	\$92,765.00 \$6,963.66	\$92,765.00 \$6,963.66
June 17, 2002	April 1, 2002 - April 30, 2002	\$28,794.00 \$2,669.24	\$23,035.20 \$2,669.24
August 5, 2002	May 1, 2002 May 31, 2002	\$24,232.00 \$2,299.11	\$19,385.60 \$2,299.11
September 4, 2002	June 1, 2002 June 30, 2002	\$20,392.50 \$388.61	\$16,314.00 \$388.61
September 18 2002	April 1, 2002 June 30, 2002	\$74,418.50 \$5,015.76	pending
November 4, 2002	July 1, 2002 July 31, 2002	\$28,083.50 \$1,121.59	pending
October 24, 2002	August 1, 2002 August 31, 2002	\$33,598.50 \$7,190.62	pending
November 5, 2002	September 1, 2002 September 30, 2002	\$25,584.50 \$1,761.46	pending
November 21, 2002	July 1, 2002 September 30, 2002	\$87,266.50 \$10,070.69	pending

SUMMARY OF TIME FOR BILLING PERIOD
OCTOBER 1, 2002 THROUGH OCTOBER 30, 2002

Name	Hourly Billing Rate¹	Total Billed Hours	Total Compensation
Bentley, Philip	475.00	26.40	\$12,255.00
Horowitz, Gregory A.	445.00	2.00	\$890.00
Becker, Gary M.	415.00	25.60	\$10,624.00
Klein, David	300.00	6.80	\$2,040.00
O'Hanlon, Grace	300.00	34.50	\$10,350.00
Lane, Joanne	180.00	0.20	\$36.00
Mangual, Kathleen	175.00	18.80	\$3,290.00
Kornblum, Shoshanah	175.00	2.30	\$402.50
Total		116.60	\$39,887.50

COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 10/1/02 through 10/31/02	Total Fees for the Period 10/1/02 through 10/31/02
Bankruptcy Motion	1.70	\$717.50
Case Administration	18.00	\$4,217.00
Claim Analysis Objection & Resolution(Asbestos)	7.40	\$3,131.00
Creditor Committee	10.10	\$4,587.50
Fee Applications, Applicant	10.60	\$2,917.00
Fraudulent Conveyance Adv Proceeding	62.30	\$21,575.00
Hearings	3.30	\$1,567.50
Other	2.00	\$890.00
Travel/Non-Working	1.20	\$285.00
Total	116.60	\$39,887.50


EXPENSE SUMMARY

Expense Category	Total Expenses For the Period 10/1/02 through 10/31/02
Telecopier	\$49.00
Photocopying	\$258.00
Research Services	\$28.00
Postage	\$1.06

¹ Rates increased as part of the normal yearly review.

Long-Distance Tel.	\$711.89
Westlaw On-Line Research	\$48.74
Lexis/Nexis On-Line Research	\$439.25
Messenger Service	\$45.00
Cab Fares	\$342.99
Out-Of-Town Travel	\$201.00
Total	\$2,124.93

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By: 
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Counsel to the Official Committee of
Equity Holders

Dated: November 22, 2002